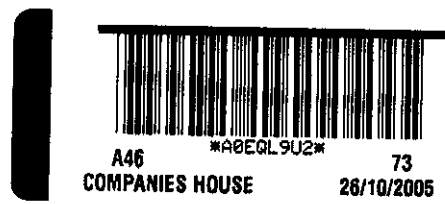


Reg no

REGISTERED NUMBER: 1866638

ALPHASYMBOL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004

Bessler Hendrie
Chartered Accountants
Registered Auditor
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RT



ALPHASYMBOL LIMITED

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for the year ended 31 December 2004**

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ALPHASYMBOL LIMITED

COMPANY INFORMATION

for the year ended 31 December 2004

DIRECTORS: C H Thacker
Mrs R A Festing

SECRETARY: Mrs R A Festing

REGISTERED OFFICE: Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RT

REGISTERED NUMBER: 1866638

AUDITORS: Bessler Hendrie
Chartered Accountants
Registered Auditor
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RT

**REPORT OF THE INDEPENDENT AUDITORS TO
ALPHASYMBOL LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Bessler Hendrie
Chartered Accountants
Registered Auditor
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RT

Date: 

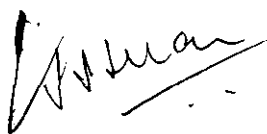
ALPHASYMBOL LIMITED

ABBREVIATED BALANCE SHEET
31 December 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	4,622,192	4,622,192
CURRENT ASSETS			
Debtors		13,027	14,155
Cash at bank		474,498	340,937
		<u>487,525</u>	<u>355,092</u>
CREDITORS			
Amounts falling due within one year		<u>(172,741)</u>	<u>(172,190)</u>
NET CURRENT ASSETS		<u>314,784</u>	<u>182,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,936,976</u>	<u>4,805,094</u>
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account		<u>4,836,976</u>	<u>4,705,094</u>
SHAREHOLDERS' FUNDS		<u>4,936,976</u>	<u>4,805,094</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
C H Thacker - Director

Approved by the Board on 24 October 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

Investment properties are accounted for in accordance with SSAP 19 'Accounting for Investment Properties', which provides that these should not be subject to periodic depreciation charges (unless held on lease), but should be shown at open market value. This is contrary to the Companies Act 1985 which states that, subject to any provision for depreciation or diminution in value, fixed assets are normally to be stated at purchase price or production cost. Current cost accounting or the revaluation of specific assets to market value, as determined at the date of their last valuation, is also permitted.

The treatment of investment properties under the Companies Act does not give a true and fair view as these assets are not held for consumption in the business as investments, the disposal of which would not materially affect any manufacturing operations of the enterprise. In such a case it is the current value of these investments, and changes in that value, which are of prime importance. Consequently, for the proper appreciation of the financial position, the accounting treatment required by SSAP 19 is considered appropriate for investment properties.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Fixed assets include completed investment properties held for investment stated at open market value in accordance with Statement of Standard Accounting Practice No. 19. No depreciation is provided as required by the Companies Act 1985 as the directors consider that the valuation results in the accounts giving a true and fair view. Other fixed assets, other than investment properties, are stated at historical cost.

No depreciation is provided in respect of freehold land and buildings as the directors consider that the current market value is not materially different from initial costs. In the opinion of the directors, any amount which might be required under Statement of Standard Accounting Practice No. 12 to depreciate buildings would not have a material effect on the results of the company.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

ALPHASYMBOL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2004**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004 and 31 December 2004	<u>5,026,738</u>
DEPRECIATION	
At 1 January 2004 and 31 December 2004	<u>404,546</u>
NET BOOK VALUE	
At 31 December 2004	<u><u>4,622,192</u></u>
At 31 December 2003	<u><u>4,622,192</u></u>

The directors consider that the current open market value of the properties is not materially different from that set out above. No depreciation is provided in respect of investment properties.

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
50,000	"A"	£1	50,000	50,000
50,000	"B"	£1	50,000	50,000
			<u>100,000</u>	<u>100,000</u>